

Message Text

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72

ACTION ARA-20

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CIAE-00 COME-00 DODE-00 EPA-04 INR-10 IO-14 L-03

NSF-04 NSC-10 NSAE-00 PM-07 RSC-01 SCI-06 SS-20

SPC-03 PA-04 USIA-15 PRS-01 CIEP-02 TRSE-00 STR-08

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E.O. 11652: N/A

TAGS: ENRG, VE

SUBJECT: FINANCE MINISTER EMPHASIZES U.S. INTEREST IN GREATER
OIL SUPPLY FROM VENEZUELA

1. THIS MORNING'S EL NACIONAL NEWSPAPER CARRIES AN ARTICLE ABOUT PETROLEUM ASPECTS OF FINANCE MINISTER OBERTO'S VISIT TO WASHINGTON; ARTICLE WAS APPARENTLY BASED ON INFORMATION OBTAINED BE NEWSPAPER'S CORRESPONDENT FROM OFFICIAL VENEZUELAN SOURCES IN WASHINGTON.
FOLLOWING IS FULL TEXT OF ARTICLE.

2. (QUOTE) "WASHINGTON ATTACHES EXTRAORDINARY IMPORTANCE TO VENEZUELAN PETROLEUM SUPPLIES; BUT ITS PROPOSALS TO RECEIVE MORE OIL FROM VENEZUELA RE NOT SHORT-TERM, BUT RATHER FOR FUTURE YEARS, FOR WHICH IT IS CONSIDERED THAT NEW PETROLEUM DEVELOPMENTS IN THE COUNTRY, ESPECIALLY IN ORINOCO BELT, SHOULD BE UNDERTAKEN.

3. "THIS INFORMATION WAS LEARNED YESTERDAY FROM OFFICIAL SOURCES WITH REGARD TO RESULTS OF CONTACTS MADE IN WASHINGTON BY FINANCE MINISTER, DR. LUIS ENRIQUE OBERTO. MOREOVER, THERE
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EXIST VARIOUS REPORTS OF VENEZUELAN EMBASSY THAT REVEAL

OPINION AND CONCERN OF PRESIDENT NIXON'S ADMINISTRATION WITH REGARD TO ENERGY MATTERS. THEY EXPLAIN THAT U.S. DOES NOT CONSIDER IT SO IMPORTANT AT THIS TIME TO INCREASE IMMEDIATE PETROLEUM SUPPLIES FROM VENEZUELA, IN THIS COUNTRY, AS MINISTER OF FINANCE COULD REPORT AND AS HE HAS INFORMED HIS GOVERNMENT, DRASTIC MEASURES ARE BEING TAKEN TO ADJUST CONSUMPTION, WITHIN SITUATION THAT (...U.S. ...) CONFRONTS.

4. "IN INFORMAL CONVERSATIONS AND PROPOSALS FORMULATED TO VENEZUELA, THE U.S. HAS BEEN MAINLY THINKING IN TERMS OF FUTURE SUPPLIES, OF BEGINNING TO TAKE MEASURES WITH REGARD TO WORLD ENERGY CRISIS WHICH IS MORE IMMINENT THAT ONE WOULD HAVE BELIEVED. IN THAT REGARD, WITHOUT HAVING FORMULATED CONCRETE PROPOSALS FOR NEGOTIATIONS, WASHINGTON HAS EXPRESSED INTEREST THAT VENEZUELA DEVELOP NEW AREAS, ESPECIALLY ORINOCO BELT. OFFICIAL SOURCES, LINKED TO MINISTERS OF MINES AND HYDROCARBONS AND OF FINANCE, SAY THAT WASHINGTON REGARDS WITH EXTRAORDINARY INTEREST PLANS CONCERNING PETROLEUM WHICH VENEZUELA HAS, AS A SECURE SOURCE OF SUPPLY. PRICE SITUATION IS NOT SO IMPORTANT AT THIS TIME; BUT RATHER IT IS IMPORTANT TO KNOW PLANS THAT THE VENEZUELAN NATION COULD EXECUTE AT SHORT AND MEDIUM TERM.
MCCLINTOCK

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